Registered number: 08101201

PRESTO - A SLICE OF ITALY LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016

Alan R Reed

FMAAT

Croft Cottage
Havenhouse Road, Croft
Skegness
Lincolnshire
PE24 4AR

Presto - A slice of Italy Ltd
Company No. 08101201
Abbreviated Balance Sheet 30 June 2016

		2016		2015	
	Notes	**Â£**	**Â£**	**Â£**	**Â£**
FIXED ASSETS					
Tangible Assets	**2**		12,618		16,823
			12,618		16,823
CURRENT ASSETS					
Debtors		3,696		8,696	
Cash at bank and in hand		6,252		673	
		9,948		9,369	
Creditors: Amounts Falling Due Within One Year		(9,315)		(12,831)	
NET CURRENT ASSETS (LIABILITIES)			633		(3,462)
TOTAL ASSETS LESS CURRENT LIABILITIES			13,251		13,361
Creditors: Amounts Falling Due After More Than One Year	**3**		(35,526)		(35,526)
NET ASSETS			(22,275)		(22,165)
CAPITAL AND RESERVES					
Called up share capital	**4**		2		2
Profit and Loss Account			(22,277)		(22,167)
SHAREHOLDERS' FUNDS			(22,275)		(22,165)

For the year ending 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Daniel Falkowski

27/03/2017

Presto - A slice of Italy Ltd
Notes to the Abbreviated Accounts
For The Year Ended 30 June 2016

1. **Accounting Policies**

1.1. **Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. **Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. **Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance

2. **Tangible Assets**

	Total
Cost	**Â£**
As at 1 July 2015	34,324
As at 30 June 2016	34,324
Depreciation	
As at 1 July 2015	17,501
Provided during the period	4,205
As at 30 June 2016	21,706
Net Book Value	
As at 30 June 2016	12,618
As at 1 July 2015	16,823

3. **Creditors: Amounts Falling Due After More Than One Year**

	2016	2015
	Â£	**Â£**
Directors loan account	35,526	35,526

4. **Share Capital**

	Value	Number	2016	2015
Allotted, called up and fully paid	**Â£**		**Â£**	**Â£**
Ordinary shares	1.000	2	2	2

5. **Ultimate Controlling Party**

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.